

Hearing Date: June 2, 2016 at 10:00 a.m. (ET)
Objection Deadline: May 26, 2016 at 4:00 p.m. (ET)

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Michael A. Rollin

*Attorneys for Debtors Lehman Brothers Holdings Inc.
and Certain of its Affiliates*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X)	
In re	)	Chapter 11 Case No.
)	
Lehman Brothers Holdings Inc., <u>et al.</u>	)	08-13555 (SCC)
)	
Debtors.	)	Jointly Administered
)	
-----X		

**NOTICE OF HEARING ON DEBTORS' MOTION TO (A) DISALLOW
AND EXPUNGE CERTAIN RMBS CLAIMS, AND (B) RELEASE
CERTAIN RELATED CLAIMS RESERVES**

PLEASE TAKE NOTICE that, on April 28, 2016, Lehman Brothers Holdings Inc. ("LBHI" or the "Plan Administrator") and Structured Assets Securities Corporation ("SASCO") (together, "Lehman," and collectively with their affiliated debtors in the above-captioned cases, the "Debtors"), filed their Motion to (a) Disallow and Expunge Certain RMBS Claims, and (b) Release Certain Related Claims Reserves (the "Motion").

PLEASE TAKE FURTHER NOTICE that a hearing will be held on the Motion before the Honorable Shelley C. Chapman, United States Bankruptcy Judge, at the United States

Bankruptcy Court for the Southern District of New York, Courtroom 623, One Bowling Green, New York, New York 10004 (the “Bankruptcy Court”) on **June 2, 2016 at 10:00 a.m.**

(prevailing Eastern Time), or as soon thereafter as counsel may be heard.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Motion must be made in writing, state with particularity the grounds therefor, conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York, be filed electronically in text searchable portable document format (PDF) with the Court in accordance with General Order M-399 (General Order M-399 can be found at www.nysb.uscourts.gov, the official website for the Court), by registered users of the Court’s case filing system and by all other parties in interest (with a hard-copy delivered directly to the Judge’s Chambers), and be served in accordance with General Order M-399, and upon the following: (a) the chambers of the Honorable Shelley C. Chapman, One Bowling Green, New York, New York 10004, Courtroom 23; (b) the Office of the United States Trustee for the Southern District of New York, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn: William K. Harrington, Esq., Susan D. Golden, Esq., and Andrea B. Schwartz,, Esq.); (c) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Wilbur F. Foster, Jr., Esq., Dennis C. O’Donnell, Esq., and Evan R. Fleck, Esq.), attorneys for the official committee of unsecured creditors; (d) Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019 (Attn: Paul V. Shalhoub, Esq. and Todd G. Cosenza, Esq.), attorneys for LBHI and certain of its affiliates; and (e) Rollin Braswell Fisher LLC, 8350 East Crescent Parkway, Suite 100, Greenwood Village, Colorado 80111 (Attn: Michael A. Rollin, Esq. and Maritza

Dominguez Braswell, Esq.), attorneys for LBHI and certain of its affiliates, so as to be actually filed and received no later than May 26, 2016 at 4:00 p.m. (EST) (the “Objection Deadline”).

PLEASE TAKE FURTHER NOTICE that if no objections are timely filed and served with respect to the Motion, the Debtors may, on or after the Objection Deadline, submit to the Bankruptcy Court an order substantially in the form of proposed order annexed to the Motion, which order may be entered with no further notice or opportunity to be heard offered to any party.

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Dated: April 28, 2016
New York, New York

/s/ Paul V. Shalhoub
Paul V. Shalhoub
Todd G. Cosenza
WILLKIE FARR & GALLAGHER LLP
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*Attorneys for Debtors Lehman Brothers Holdings
Inc. and Certain of its Affiliates*

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*Attorneys for Debtors Lehman Brothers Holdings Inc.
and Certain of its Affiliates*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----	X	
)	
In re	)	Case No. 08-13555 (SCC)
)	
Lehman Brothers Holdings Inc., <u>et al.</u>,	)	Chapter 11
)	
Debtors.	)	Jointly Administered
)	
-----	X	

**DEBTORS' MOTION TO (A) DISALLOW AND EXPUNGE CERTAIN RMBS CLAIMS,
AND (B) RELEASE CERTAIN RELATED CLAIMS RESERVES**

**TO THE HONORABLE SHELLEY C. CHAPMAN,
UNITED STATES BANKRUPTCY JUDGE:**

Lehman Brothers Holdings Inc. (“LBHI” or the “Plan Administrator”) and Structured Assets Securities Corporation (“SASCO”) (together, “Lehman,” and collectively with their affiliated debtors in the above-captioned cases, the “Debtors”), submit this motion (the “Motion”), pursuant to (a) section 502(b) of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 3007(d) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), (b) this Court’s Order Establishing A Protocol To Resolve Claims Filed By Trustees On Behalf Of Certain Issuers Of Residential Mortgage-Backed Securities (the “Protocol Order” and the protocol approved thereby, the “RMBS Claims Protocol” or “Protocol”) (ECF 47569), and (c) this Court’s Order Granting the Motion of RMBS Trustees to Extend the Overall Claim File Cut-Off Date for Certain Loans Under the Protocol Order and Related Relief (the “Protocol Extension Order”) (EFC 52367), to (i) disallow and expunge certain claims asserted by trustees for certain residential mortgage-backed securitization trusts and (ii) authorize the reduction and release of the claim reserve relating to RMBS private label claims against SASCO. In support of this Motion, the Plan Administrator has filed the Declaration of Zachary Trumpp, annexed hereto as Exhibit A, and respectfully states as follows:

INTRODUCTION

1. Pursuant to the Protocol Order, the Court established a claims resolution procedure pursuant to which certain trustees (the “RMBS Trustees”) were required to review and assert claims (the “RMBS Claims”) against the Debtors relating to trusts consisting of residential mortgage-backed securities (the “RMBS Trusts”). Section III.d.iii of the Protocol required the submission of all claims by March 31, 2016 (the “Overall Claim File Cut-Off Date”), and

expressly provided that any claim not asserted by such date shall be deemed waived and released by the RMBS Trustees and disallowed and expunged from the bankruptcy case.

2. By motion dated March 24, 2016 (the “Protocol Extension Motion”) (ECF 52342), the RMBS Trustees requested entry of an order extending the Overall Claim File Cut-Off Date for a limited and defined universe of loans (as scheduled in the Protocol Extension Motion, the “Remaining Covered Loans”). Pursuant to the Protocol Extension Order, this Court granted the Protocol Extension Motion and extended the Overall Claim File Cut-Off Date to May 31, 2016 (the “Extended Claim File Cut-Off Date”) for that limited universe of loans. The Protocol Extension Order also provided that:

(i) the RMBS Trustees shall not be entitled to assert any RMBS Claims (for Covered Loans or otherwise) under the Protocol Order not already submitted pursuant to the Protocol Order by March 31, 2016, other than RMBS Claims that they may determine to submit under the Protocol Order prior to the extended Overall Claims Cut-Off Date solely with respect to the Remaining Covered Loans, and (ii) as provided in Section III(d)(iii) of Exhibit A of the Protocol Order, any such RMBS Claims shall be deemed waived and release by the RMBS Trustees and disallowed and expunged upon entry of this Order. (Protocol Order at 2).

3. By this Motion, the Debtors seek entry of an order: (a) disallowing and expunging the specific proofs of claim filed by the RMBS Trustees which (i) do not include any claim submitted prior to the Overall Claim File Cut-Off Date, and (ii) do not relate to a Remaining Covered Loan for which an RMBS Claim may be asserted by the Extended Claim File Cut-Off Date pursuant to the Protocol Extension Order; and (b) authorizing the reduction and release of the RMBS Reserve (as defined below) with respect to RMBS Claims against SASCO. Such proofs of claim either were filed (a) on account of transferor trusts or (b) against SASCO. In each case, no RMBS Claim has been submitted under the Protocol or may be submitted prior to the Extended Claim File Cut-Off Date. Accordingly, disallowance and

expungement of these claims, as well as the reduction and release of the RMBS Reserve relating to the claims against SASCO, is appropriate.

JURISDICTION AND VENUE

4. This Court has subject matter jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334, Article XIV of the Debtors' confirmed plan (the "Plan"), and paragraph 77 of the order confirming the Plan. This Motion is a "core proceeding" pursuant to 28 U.S.C. § 157(b). Venue before this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

BACKGROUND

5. By order dated July 2, 2009 (ECF 4271), this Court established September 22, 2009 (the "Bar Date") as the deadline to file proofs of claim against the Debtors. On or around the Bar Date, the RMBS Trustees filed approximately 300 proofs of claim related to private label RMBS Claims.

6. In connection with consummation of the Plan, the Debtors agreed with the RMBS Trustees to establish reserves (the "RMBS Reserve") in an aggregate amount sufficient for a \$5 billion Class 7 (general unsecured) claim against LBHI and SASCO, comprised of a \$4.75 billion reserve for the claims filed by the RMBS Trustees against LBHI and a \$250 million reserve for the claims filed by the RMBS Trustees against SASCO.

7. After unsuccessful efforts to consensually resolve these claims and the RMBS Trustees' August 22, 2014 motion to (a) increase the previously-established \$5 billion RMBS Reserve to \$12.143 billion, and (b) summarily estimate and allow their claims in such higher amount, the Plan Administrator cross-moved to establish the RMBS Claims Protocol.

8. On December 29, 2014, the Court entered the Protocol Order, approving the Debtors' proposed protocol for resolving the RMBS Claims. The Protocol Order established deadlines for the completion of various tasks related to reconciling and determining the RMBS

Claims. Specifically, the Protocol Order required the RMBS Trustees' to review the entire population of loan files and assert claims by the March 31, 2016 Overall Claim File Cut-Off Date. The Protocol Order also expressly provided that any claims not asserted by that date would be deemed waived and released by the RMBS Trustees and disallowed and expunged in the bankruptcy case. (*See* Exhibit A of the Protocol Order, § III(d)(iii)). The RMBS Trustees asserted thousands of RMBS Claims against LBHI under the Protocol Order, but no claims were asserted on account of transferor trusts and no claims were asserted against SASCO.

9. Shortly before the Overall Claim File Cut-Off Date, the RMBS Trustees contacted the Plan Administrator to request an extension of the cut-off date in order to submit approximately 3,900 additional loan files that the RMBS Trustees had mistakenly identified as transferor loan files rather than covered loan files, as well as a smaller number of loans the RMBS Trustees already had requested from servicers but not received. The Plan Administrator agreed to the extension and the RMBS Trustees confirmed that claims arising from any other files that had not been submitted by the Overall Claims File Cut-Off Date would be disallowed. Thereafter, the RMBS Trustees moved to extend the cut-off date from March 31, 2016 to May 31, 2016 solely as to the Remaining Covered Loans. The Plan Administrator supported the motion. In their motion, the RMBS Trustees represented that:

Except with respect to the RMBS Claims submitted, or to be submitted by March 31, 2016 (the existing Overall Claims Cut-Off Date), the RMBS Trustees will not submit any additional RMBS Claims (for Covered Loans or otherwise) under the Protocol other than RMBS Claims that they may determine to submit under the Protocol prior to the extended Overall Claims Cut-Off Date solely with respect to the Remaining Covered Loans. Further, as provided in Section III(d)(iii) of Exhibit A of the Protocol Order, any such RMBS Claims shall be deemed waived and released by the RMBS Trustees and disallowed and expunged upon entry of the order granting the Motion. (Protocol Extension Motion ¶ 1).

10. On March 30, 2016, the Court entered the Protocol Extension Order, extending the Overall Claim File Cut-Off Date from March 31, 2016 to May 31, 2016 solely as to the scheduled Remaining Covered Loans, preserving the original Overall Claim File Cut-Off Date as to RMBS Claims arising out of all other loans, and providing that, just as the RMBS Trustees had requested (and consistent with their representation that they would not pursue any such claims), any such claims not already submitted under the Protocol Order by March 31 (whether for Covered Loans or otherwise) were “waived and released by the RMBS Trustees and disallowed and expunged.” (Protocol Order at 2).

RELIEF REQUESTED

11. By this Motion, Lehman respectfully requests that (a) the Court disallow and expunge the proofs of claim listed on Exhibit B annexed hereto and (b) authorize the reduction and release of the RMBS Reserve related to RMBS Claims against SASCO. As described above, no RMBS Claim was asserted by the Overall Claim File Cut-Off Date for such proofs of claim, and such proofs of claim were not submitted on account of trusts containing Remaining Covered Loans. In addition, no loan files were submitted that could support a claim against SASCO. Although claims on account of such proofs of claim already have been disallowed and expunged by operation of the Protocol Order and the Protocol Extension Order, as described above, the Plan Administrator seeks entry of an order specifically identifying the affected proofs of claim so that the official claims register in these cases can be appropriately adjusted to reflect their prior disallowance.¹

¹ Notwithstanding their representation in the Protocol Extension Motion and the clear orders of this Court, on March 31, 2016, the RMBS Trustees sent Lehman a letter putatively reserving their “right” to seek allowance of RMBS Claims arising out of nearly 12,000 loans for which “the expense imposed by Step 1 of the Protocol exceeds the anticipated recovery” by way of “statistical sampling.” (3/31/16 Letter from J. Weitnauer to T. Cosenza, attached hereto as Exhibit C). As described above, any such claims already have been disallowed and expunged by virtue of the prior orders of the Court described herein.

NOTICE

12. No trustee has been appointed in these Chapter 11 cases. Lehman has or will provide notice of this Motion on (i) the U.S. Trustee for Region 2; (ii) the attorneys for the Creditors' Committee; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; (vi) the attorneys for each of the RMBS Trustees; and (vii) all other parties entitled to notice in accordance with the procedures set forth in the Second Amended Order, entered on June 17, 2010, governing case management and administrative procedures for these cases (ECF 9635). The Plan Administrator submits that no other or further notice is necessary or required.

13. Except as set forth herein, no previous request for the relief sought herein has been made to this or any other Court.

14. The Plan Administrator has cited to the authorities upon which it relies within the body of this Motion. Accordingly, the Plan Administrator respectfully submits that this Motion satisfies the requirement of Local Bankruptcy Rule 9013-1(b) that a separate memorandum of law be submitted herewith.

CONCLUSION

WHEREFORE, the Debtors respectfully request entry of an order, substantially in the form of annexed hereto as Exhibit D, granting the relief requested herein and such other and such other and further relief as the Court may deem just and proper.

Dated: New York, NY
April 28, 2016

/s/ Paul V. Shalhoub

Paul V. Shalhoub

Todd G. Cosenza

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Inc. and certain of its affiliates*

EXHIBIT A

Declaration of Zachary Trumpp

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X)	
In re	)	Chapter 11 Case No.
)	
Lehman Brothers Holdings Inc., <u>et al.</u>,	)	08-13555 (SCC)
)	
Debtors.	)	Jointly Administered
)	
-----X		

**DECLARATION OF ZACHARY TRUMPP IN SUPPORT OF DEBTORS' MOTION TO
(A) DISALLOW AND EXPUNGE CERTAIN RMBS CLAIMS, AND
(B) RELEASE CERTAIN RELATED CLAIMS RESERVES**

I, Zachary Trumpp, hereby certify and declare as follows based upon my own personal information and knowledge:

1. I am an employee in Claims Management at Lehman Brothers Holdings Inc. ("LBHI"). I am of sound mind and in all respects qualified to make this Declaration.
2. I submit this Declaration in support of the Debtors' Motion to (A) Disallow and Expunge Certain RMBS Claims and (B) Release Certain Related Claims Reserves (the "Motion").
3. I have reviewed the Motion and the statements and assertions therein are true and correct, to the best of my knowledge, information, and belief.

I declare under penalty of perjury under the law of the United States that the foregoing is true and correct to the best of my knowledge.

Dated: April 28, 2016

/s/ Zachary Trumpp
Zachary Trumpp

EXHIBIT B

List of Claims to be Disallowed and Expunged

POC NUMBER	CLAIMANT	DEBTOR
15982	U.S. BANK	Lehman Brothers Holdings Inc.
15993	U.S. BANK	Lehman Brothers Holdings Inc.
15994	U.S. BANK	Lehman Brothers Holdings Inc.
15995	U.S. BANK	Lehman Brothers Holdings Inc.
15997	U.S. BANK	Lehman Brothers Holdings Inc.
15998	U.S. BANK	Lehman Brothers Holdings Inc.
16349	U.S. BANK	Structured Asset Securities Corporation
16354	U.S. BANK	Structured Asset Securities Corporation
16355	U.S. BANK	Structured Asset Securities Corporation
16356	U.S. BANK	Structured Asset Securities Corporation
16357	U.S. BANK	Structured Asset Securities Corporation
16358	U.S. BANK	Structured Asset Securities Corporation
16359	U.S. BANK	Structured Asset Securities Corporation
16360	U.S. BANK	Structured Asset Securities Corporation
16361	U.S. BANK	Structured Asset Securities Corporation
16362	U.S. BANK	Structured Asset Securities Corporation
16363	U.S. BANK	Structured Asset Securities Corporation
16364	U.S. BANK	Structured Asset Securities Corporation
16365	U.S. BANK	Structured Asset Securities Corporation
16366	U.S. BANK	Structured Asset Securities Corporation
16367	U.S. BANK	Structured Asset Securities Corporation
16368	U.S. BANK	Structured Asset Securities Corporation
16369	U.S. BANK	Structured Asset Securities Corporation
16370	U.S. BANK	Structured Asset Securities Corporation
16371	U.S. BANK	Structured Asset Securities Corporation
16372	U.S. BANK	Structured Asset Securities Corporation
16373	U.S. BANK	Structured Asset Securities Corporation
16374	U.S. BANK	Structured Asset Securities Corporation
16375	U.S. BANK	Structured Asset Securities Corporation
16376	U.S. BANK	Structured Asset Securities Corporation
16378	U.S. BANK	Lehman Brothers Holdings Inc.
16384	U.S. BANK	Lehman Brothers Holdings Inc.
16385	U.S. BANK	Lehman Brothers Holdings Inc.
16386	U.S. BANK	Lehman Brothers Holdings Inc.
16390	U.S. BANK	Lehman Brothers Holdings Inc.
16391	U.S. BANK	Lehman Brothers Holdings Inc.
16393	U.S. BANK	Lehman Brothers Holdings Inc.
16394	U.S. BANK	Lehman Brothers Holdings Inc.
16398	U.S. BANK	Lehman Brothers Holdings Inc.
16415	U.S. BANK	Structured Asset Securities Corporation
16416	U.S. BANK	Structured Asset Securities Corporation
16417	U.S. BANK	Structured Asset Securities Corporation
16418	U.S. BANK	Structured Asset Securities Corporation
16419	U.S. BANK	Structured Asset Securities Corporation
16420	U.S. BANK	Structured Asset Securities Corporation
16421	U.S. BANK	Structured Asset Securities Corporation
16422	U.S. BANK	Structured Asset Securities Corporation
16423	U.S. BANK	Structured Asset Securities Corporation
16424	U.S. BANK	Structured Asset Securities Corporation

POC NUMBER	CLAIMANT	DEBTOR
16425	U.S. BANK	Structured Asset Securities Corporation
16426	U.S. BANK	Structured Asset Securities Corporation
16427	U.S. BANK	Structured Asset Securities Corporation
16428	U.S. BANK	Structured Asset Securities Corporation
20493	U.S. BANK	Structured Asset Securities Corporation
20494	U.S. BANK	Structured Asset Securities Corporation
20495	U.S. BANK	Lehman Brothers Holdings Inc.
20496	U.S. BANK	Structured Asset Securities Corporation
20497	U.S. BANK	Lehman Brothers Holdings Inc.
20500	U.S. BANK	Lehman Brothers Holdings Inc.
20501	U.S. BANK	Structured Asset Securities Corporation
20502	U.S. BANK	Lehman Brothers Holdings Inc.
20503	U.S. BANK	Structured Asset Securities Corporation
20504	U.S. BANK	Structured Asset Securities Corporation
20505	U.S. BANK	Lehman Brothers Holdings Inc.
20506	U.S. BANK	Structured Asset Securities Corporation
20507	U.S. BANK	Lehman Brothers Holdings Inc.
20508	U.S. BANK	Lehman Brothers Holdings Inc.
20511	U.S. BANK	Structured Asset Securities Corporation
20513	U.S. BANK	Structured Asset Securities Corporation
20515	U.S. BANK	Structured Asset Securities Corporation
20517	U.S. BANK	Lehman Brothers Holdings Inc.
20518	U.S. BANK	Structured Asset Securities Corporation
20519	U.S. BANK	Lehman Brothers Holdings Inc.
20532	U.S. BANK	Structured Asset Securities Corporation
20584	U.S. BANK	Structured Asset Securities Corporation
20585	U.S. BANK	Lehman Brothers Holdings Inc.
20586	U.S. BANK	Structured Asset Securities Corporation
20587	U.S. BANK	Lehman Brothers Holdings Inc.
20590	U.S. BANK	Structured Asset Securities Corporation
20591	U.S. BANK	Lehman Brothers Holdings Inc.
20592	U.S. BANK	Structured Asset Securities Corporation
20594	U.S. BANK	Structured Asset Securities Corporation
20596	U.S. BANK	Structured Asset Securities Corporation
21103	WILMINGTON TRUST COMPANY, AS TRUSTEE	Structured Asset Securities Corporation
21104	U.S. BANK	Structured Asset Securities Corporation
21106	U.S. BANK	Structured Asset Securities Corporation
21108	U.S. BANK	Structured Asset Securities Corporation
21110	U.S. BANK	Structured Asset Securities Corporation
21113	U.S. BANK	Structured Asset Securities Corporation
21115	U.S. BANK	Structured Asset Securities Corporation
21117	U.S. BANK	Structured Asset Securities Corporation
21119	U.S. BANK	Structured Asset Securities Corporation
21121	U.S. BANK	Structured Asset Securities Corporation
21123	U.S. BANK	Structured Asset Securities Corporation
21125	U.S. BANK	Structured Asset Securities Corporation
21127	U.S. BANK	Structured Asset Securities Corporation
21131	U.S. BANK	Structured Asset Securities Corporation
21133	U.S. BANK	Structured Asset Securities Corporation

POC NUMBER	CLAIMANT	DEBTOR
21134	U.S. BANK	Lehman Brothers Holdings Inc.
21135	WILMINGTON TRUST COMPANY, AS TRUSTEE	Lehman Brothers Holdings Inc.
21136	WILMINGTON TRUST COMPANY, AS TRUSTEE	Structured Asset Securities Corporation
22718	WILMINGTON TRUST COMPANY, AS TRUSTEE	Structured Asset Securities Corporation
22719	WILMINGTON TRUST COMPANY, AS TRUSTEE	Structured Asset Securities Corporation
22721	WILMINGTON TRUST COMPANY, AS TRUSTEE	Structured Asset Securities Corporation
22766	WILMINGTON TRUST COMPANY, AS TRUSTEE	Structured Asset Securities Corporation
22774	WILMINGTON TRUST COMPANY, AS TRUSTEE	Structured Asset Securities Corporation
24582	U.S. BANK	Structured Asset Securities Corporation
24748	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24749	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24751	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24752	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24755	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24768	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24769	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24772	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24773	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24774	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24775	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24776	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24777	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24779	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24781	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24783	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24785	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24787	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24789	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24790	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24791	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24793	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24794	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24795	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24796	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24797	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24798	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24799	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24800	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24801	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24803	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24806	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24808	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24809	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24811	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24813	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24815	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24816	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24817	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24820	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation

POC NUMBER	CLAIMANT	DEBTOR
24821	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24822	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24824	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24827	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24829	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24830	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24832	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24833	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24834	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24835	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24836	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24837	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24838	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24839	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24840	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24842	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24843	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24844	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
24845	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24847	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
24848	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
25654	U.S. BANK	Structured Asset Securities Corporation
32118	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
32119	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
32120	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
32121	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
32123	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
32125	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
32127	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
32154	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
32155	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
32159	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
32160	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
32162	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33066	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
33067	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33071	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33072	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33073	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
33074	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33075	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
33076	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33077	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
33078	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33080	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33082	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
33092	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33095	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33096	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation

POC NUMBER	CLAIMANT	DEBTOR
33097	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33098	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33100	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33101	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33102	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33105	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33109	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
33153	WELLS FARGO BANK, N.A., AS TRUSTEE	Lehman Brothers Holdings Inc.
33255	WELLS FARGO BANK, N.A., AS TRUSTEE	Structured Asset Securities Corporation
66525	WILMINGTON TRUST COMPANY, AS TRUSTEE	Structured Asset Securities Corporation
66614	U.S. BANK	Lehman Brothers Holdings Inc.
67418	U.S. BANK	Lehman Brothers Holdings Inc.

EXHIBIT C

**3/31/2016 Letter from
J. Weitnauer to T. Cosenza**

ALSTON & BIRD L.L.P.

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March 31, 2016

Todd G. Cosenza, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019-6099
By Email and First Class Mail

***Re: In re Lehman Brothers Holdings Inc., Case No. 08-13555
(SCC)***

Dear Todd:

As you will recall, the RMBS Trustees moved to increase the reserve and estimate and allow their claims in the Lehman bankruptcy case.¹ The RMBS Trustees asked the Bankruptcy Court to estimate and allow the RMBS claims through the use of statistical sampling.

Lehman Brothers Holdings Inc. opposed the Motion to Estimate and proposed a protocol that would require a “loan-by-loan” review in order to determine the RMBS claims.²

On December 29, 2014, the Bankruptcy Court ordered that “the RMBS claims” be “reconcile[d] and determine[d]” under the Protocol Order. Protocol Order at p. 2.³

¹ See *Motion To (I) Increase The Reserve To \$12.143 Billion And (II) Estimate And Allow Their Claims For Covered Loans At \$12.143 Billion Pursuant To Section 502(C) Of The Bankruptcy Code*, ECF No. 40678 (the “**Motion to Estimate**”).

² See *Lehman Brothers Holdings Inc. 's (A) Objection To RMBS Trustees' Motion To (I) Increase The Reserve To \$12.143 Billion And (II) Estimate And Allow Their Claims For Covered Loans At \$12.143 Billion Pursuant To Section 502(C) Of The Bankruptcy Code, And (B) Cross-Motion To Establish A Protocol To Resolve Claims Filed By RMBS Trustees*, ECF No. 46526.

³ See *Order Establishing A Protocol To Resolve Claims Filed By Trustees On Behalf Of Certain Issuers Of Residential Mortgage-Backed Securities*, ECF No. 47569 (the

Todd G. Cosenza
March 31, 2016
Page 2

The Protocol Order states that:

each of (i) the RMBS Trustees' right, if any, to seek to provide proof in support of the allowance of the RMBS Claims through the use of statistical sampling, and (ii) the Plan Administrator's right to object to the use of statistical sampling by the RMBS Trustees, is reserved

Protocol Order at p. 5.

For each of the Mortgage Loans listed on Exhibit A (the "**Listed Loans**"), the expense imposed by Step 1 of the Protocol exceeds the anticipated recovery on each Listed Loan. Accordingly, the RMBS Trustees are not submitting the Listed Loans on a loan-by-loan basis under the Protocol.

The RMBS Trustees expressly reserve their right to seek to provide proof in support of the allowance of that portion of the RMBS Claims arising from the Listed Loans through the use of statistical sampling.

Sincerely,



John C. Weitnauer

JCW:br

cc: W. Munno (Seward & Kissel)
F. Top (Chapman & Cutler)
M. Kraut (Morgan, Lewis & Bockius)
D. Drebsky (Nixon Peabody)

LEGAL02/36281168v1

"**Protocol Order**"). The Protocol Order approved a protocol attached as Exhibit A to the Protocol Order (the "**Protocol**").

EXHIBIT D

Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----	X	
)	
In re	)	Case No. 08-13555 (SCC)
)	
Lehman Brothers Holdings Inc., <u>et al.</u>	)	Chapter 11
)	
Debtors.	)	Jointly Administered
)	
-----	X	

**ORDER GRANTING DEBTORS' MOTION TO (A) DISALLOW
AND EXPUNGE CERTAIN RMBS CLAIMS AND (B) RELEASE
CERTAIN RELATED CLAIMS RESERVES**

Upon consideration of the motion (the "Motion")¹ of the above-captioned debtors (collectively, the "Debtors") for entry of an order granting Debtors' Motion to (a) Disallow and Expunge Certain RMBS Claims and (b) Release Certain Related Claims Reserves; and upon the Declaration of Zachary Trumpp; and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334, Article XIV of the Plan and paragraph 77 of the order confirming the Plan; and it appearing that venue of these Chapter 11 Cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this proceeding on the Motion is a core proceeding pursuant to 28 U.S.C. §157(b); and sufficient notice of the Motion having been given; and after due deliberation and sufficient cause appearing therefore, it is hereby:

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is granted.

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

2. The claims listed on Exhibit B annexed to the Motion are disallowed and expunged in their entirety.

3. The Debtors are authorized to reduce and release the amounts in the RMBS Reserve on account of claims against SASCO.

4. The terms and conditions of this Order shall be immediately effective and enforceable upon entry of this Order.

5. All objections to the Motion or the relief requested therein that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are overruled on the merits.

6. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: _____, 2016
New York, New York

THE HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE